

SNAPSHOT of HOME Program Performance--As of 06/30/08
Local Participating Jurisdictions with Rental Production Activities



Participating Jurisdiction (PJ): Providence

State: RI

PJ's Total HOME Allocation Received: \$34,734,830

PJ's Size Grouping*: B

PJ Since (FY): 1992

Category	PJ	State Average	State Rank	Nat'l Average	Nat'l Ranking (Percentile):*		
					Group	B	Overall
				PJs in State:	<div>3</div>		
<u>Program Progress:</u>							
% of Funds Committed	<div>95.10</div> %	<div>95.01</div> %	<div>2</div>	<div>92.82</div> %	<div>69</div>	<div>68</div>	
% of Funds Disbursed	<div>92.59</div> %	<div>92.02</div> %	<div>1</div>	<div>82.38</div> %	<div>91</div>	<div>89</div>	
Leveraging Ratio for Rental Activities	<div>11.67</div>	<div>9.77</div>	<div>1</div>	<div>4.55</div>	<div>100</div>	<div>100</div>	
% of Completed Rental Disbursements to All Rental Commitments***	<div>78.64</div> %	<div>79.26</div> %	<div>3</div>	<div>80.69</div> %	<div>29</div>	<div>24</div>	
% of Completed CHDO Disbursements to All CHDO Reservations***	<div>90.09</div> %	<div>77.99</div> %	<div>1</div>	<div>67.01</div> %	<div>92</div>	<div>89</div>	
<u>Low-Income Benefit:</u>							
% of 0-50% AMI Renters to All Renters	<div>64.56</div> %	<div>65.98</div> %	<div>3</div>	<div>79.23</div> %	<div>13</div>	<div>14</div>	
% of 0-30% AMI Renters to All Renters***	<div>31.22</div> %	<div>28.87</div> %	<div>2</div>	<div>44.47</div> %	<div>28</div>	<div>27</div>	
<u>Lease-Up:</u>							
% of Occupied Rental Units to All Completed Rental Units***	<div>96.20</div> %	<div>94.85</div> %	<div>1</div>	<div>93.93</div> %	<div>40</div>	<div>36</div>	
<u>Overall Ranking:</u>				In State:	<div>1</div> / <div>3</div>	Nationally:	<div>58</div> <div>59</div>
<u>HOME Cost Per Unit and Number of Completed Units:</u>							
Rental Unit	<div>\$29,545</div>	<div>\$29,448</div>		<div>\$24,984</div>	<div>237</div> Units	<div>37.40</div>	%
Homebuyer Unit	<div>\$35,682</div>	<div>\$18,597</div>		<div>\$14,192</div>	<div>341</div> Units	<div>53.90</div>	%
Homeowner-Rehab Unit	<div>\$48,053</div>	<div>\$22,636</div>		<div>\$20,036</div>	<div>55</div> Units	<div>8.70</div>	%
TBRA Unit	<div>\$0</div>	<div>\$8,428</div>		<div>\$3,164</div>	<div>0</div> Units	<div>0.00</div>	%

* - A = PJ's Annual Allocation is greater than or equal to \$3.5 million (57 PJs)

B = PJ's Annual Allocation is less than \$3.5 million and greater than or equal to \$1 million (194 PJs)

C = PJ's Annual Allocation is less than \$1 million (292 PJs)

** - E.g., a percentile rank of 70 means that the performance exceeds that of 70% of PJs.

***- This category is double-weighted in compiling both the State Overall Ranking and the National Overall Ranking of each PJ.

Source: Data entered by HOME Participating Jurisdictions into HUD's Integrated Disbursement and Information System (IDIS)

Program and Beneficiary Characteristics for Completed Units

Participating Jurisdiction (PJ): Providence RI

Total Development Costs:
(average reported cost per unit in
HOME-assisted projects)

	Rental	Homebuyer	Homeowner
PJ:	\$202,135	\$98,172	\$121,028
State:*	\$123,872	\$108,765	\$33,078
National:**	\$86,663	\$70,545	\$22,663

CHDO Operating Expenses:
(% of allocation)

PJ: 4.4 %
National Avg: 1.1 %

R.S. Means Cost Index: 1.07

RACE:	Rental %	Homebuyer %	Homeowner %	TBRA %
White:	23.7	13.8	31.7	0.0
Black/African American:	38.2	36.7	31.7	0.0
Asian:	0.4	0.7	0.0	0.0
American Indian/Alaska Native:	1.3	0.7	0.0	0.0
Native Hawaiian/Pacific Islander:	0.0	0.4	0.0	0.0
American Indian/Alaska Native and White:	0.0	0.0	0.0	0.0
Asian and White:	0.4	0.0	0.0	0.0
Black/African American and White:	0.0	0.0	0.0	0.0
American Indian/Alaska Native and Black:	0.0	0.0	0.0	0.0
Other Multi Racial:	6.6	3.3	2.4	0.0
Asian/Pacific Islander:	1.8	1.1	2.4	0.0

ETHNICITY:

Hispanic	27.6	43.3	31.7	0.0
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HOUSEHOLD SIZE:

1 Person:	31.1	18.5	46.3	0.0
2 Persons:	19.3	17.8	19.5	0.0
3 Persons:	22.4	28.4	12.2	0.0
4 Persons:	14.0	21.1	7.3	0.0
5 Persons:	8.3	8.7	9.8	0.0
6 Persons:	3.5	4.4	4.9	0.0
7 Persons:	0.4	0.4	0.0	0.0
8 or more Persons:	0.9	0.7	0.0	0.0

HOUSEHOLD TYPE:

Single/Non-Elderly:	42.5	44.0	61.0	0.0
Elderly:	10.1	1.1	2.4	0.0
Related/Single Parent:	29.8	16.7	14.6	0.0
Related/Two Parent:	11.8	30.2	19.5	0.0
Other:	5.7	8.0	2.4	0.0

SUPPLEMENTAL RENTAL ASSISTANCE:

Section 8:	14.5	1.8 [#]
HOME TBRA:	0.4	
Other:	11.0	
No Assistance:	74.1	

of Section 504 Compliant Units / Completed Units Since 2001 8

* The State average includes all local and the State PJs within that state

** The National average includes all local and State PJs, and Insular Areas

Section 8 vouchers can be used for First-Time Homebuyer Downpayment Assistance.



HOME PROGRAM —
SNAPSHOT WORKSHEET - RED FLAG INDICATORS
 Local Participating Jurisdictions with Rental Production Activities

Participating Jurisdiction (PJ): Providence


State: RI

Group Rank: 58
 (Percentile)

State Rank: 1 / 3 PJs

Overall Rank: 59
 (Percentile)

Summary: 1 / Of the 5 Indicators are Red Flags

FACTOR	DESCRIPTION	THRESHOLD*	PJ RESULTS	RED FLAG
4	% OF COMPLETED RENTAL DISBURSEMENTS TO ALL RENTAL COMMITMENTS	< 72.00%	78.64	
5	% OF COMPLETED CHDO DISBURSEMENTS TO ALL CHDO RESERVATIONS	< 46.46%	90.09	
6	% OF RENTERS BELOW 50% OF AREA MEDIAN INCOME	< 70%**	64.56	
8	% OF OCCUPIED RENTAL UNITS TO ALL RENTAL UNITS	< 89.25%	96.2	
"ALLOCATION-YEARS" NOT DISBURSED***		> 3.300	1	

* This Threshold indicates approximately the lowest 20% of the PJs

** This percentage may indicate a problem with meeting the 90% of rental units and TBRA provided to households at 60% AMI requirement

*** Total of undisbursed HOME and ADDI funds through FY 2005 / FY2005 HOME and ADDI allocation amount. This is not a SNAPSHOT indicator, but a good indicator of program progress.

Source: Data entered by HOME Participating Jurisdictions into HUD's Integrated Disbursement and Information System (IDIS)

HOME Program Performance SNAPSHOT

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